

Caption: Securities Investor Protection Corporation, Plaintiff, v. Bernard L. Madoff
Investment Securities, LLC, Defendant

Adv. Proc. No.: 08-01789 (BRL) SIPA Liquidation

EXHIBIT C **Joint Objection of Vicki Kaplow Family Trust I, Kaplow Family Partnership
and Vicki Kaplow to Notices of Trustee's Determinations of Claims**

EXHIBIT C

CUSTOMER CLAIM

Claim Number _____

Date Received _____

BERNARD L. MADOFF INVESTMENT SECURITIES LLC

In Liquidation

DECEMBER 11, 2008

Irving H. Picard, Esq.
Trustee for Bernard L. Madoff Investment Securities LLC
Claims Processing Center
2100 McKinney Ave., Suite 800
Dallas, TX 75201

Provide your office and home telephone no.

OFFICE: 516 443-8039

HOME: 516 692-6088

Taxpayer I.D. Number (Social Security No.)

REDACTED 0943



Account Number: 1ZB285

VICKI KAPLOW

7 HEADLEY WAY

WOODBURY, NY 11797

(If incorrect, please change)

NOTE: BEFORE COMPLETING THIS CLAIM FORM, BE SURE TO READ CAREFULLY THE ACCOMPANYING INSTRUCTION SHEET. A SEPARATE CLAIM FORM SHOULD BE FILED FOR EACH ACCOUNT AND, TO RECEIVE THE FULL PROTECTION AFFORDED UNDER SIPA, ALL CUSTOMER CLAIMS MUST BE RECEIVED BY THE TRUSTEE ON OR BEFORE March 4, 2009. CLAIMS RECEIVED AFTER THAT DATE, BUT ON OR BEFORE July 2, 2009, WILL BE SUBJECT TO DELAYED PROCESSING AND TO BEING SATISFIED ON TERMS LESS FAVORABLE TO THE CLAIMANT. PLEASE SEND YOUR CLAIM FORM BY CERTIFIED MAIL - RETURN RECEIPT REQUESTED.

1. Claim for money balances as of December 11, 2008:

a. The Broker owes me a Credit (Cr.) Balance of

\$ 4,303,482.68

b. I owe the Broker a Debit (Dr.) Balance of

\$ -0-

- c. If you wish to repay the Debit Balance, please insert the amount you wish to repay and attach a check payable to "Irving H. Picard, Esq., Trustee for Bernard L. Madoff Investment Securities LLC." If you wish to make a payment, it must be enclosed with this claim form.
- d. If balance is zero, insert "None." \$ see statement
2. Claim for securities as of December 11, 2008:

PLEASE DO NOT CLAIM ANY SECURITIES YOU HAVE IN YOUR POSSESSION.

- a. The Broker owes me securities YES see statement NO see statement
- b. I owe the Broker securities ✓
- c. If yes to either, please list below:

| Date of Transaction (trade date) | Name of Security | Number of Shares or | |
|----------------------------------|---------------------------|--------------------------|--|
| | | Face Amount of Bonds | |
| | The Broker Owes Me (Long) | I Owe the Broker (Short) | |
| <u>see statement</u> | | | |
| | | | |
| | | | |
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Proper documentation can speed the review, allowance and satisfaction of your claim and shorten the time required to deliver your securities and cash to you. Please enclose, if possible, copies of your last account statement and purchase or sale confirmations and checks which relate to the securities or cash you claim, and any other documentation, such as correspondence, which you believe will be of assistance in processing your claim. In particular, you should provide all documentation (such as cancelled checks, receipts from the Debtor, proof of wire transfers, etc.) of your deposits of cash or securities with the Debtor from as far back as you have documentation. You should also provide all documentation or

information regarding any withdrawals you have ever made or payments received from the Debtor.

Please explain any differences between the securities or cash claimed and the cash balance and securities positions on your last account statement. If, at any time, you complained in writing about the handling of your account to any person or entity or regulatory authority, and the complaint relates to the cash and/or securities that you are now seeking, please be sure to provide with your claim copies of the complaint and all related correspondence, as well as copies of any replies that you received.

PLEASE CHECK THE APPROPRIATE ANSWER FOR ITEMS 3 THROUGH 9.

NOTE: IF "YES" IS MARKED ON ANY ITEM, PROVIDE A DETAILED EXPLANATION ON A SIGNED ATTACHMENT. IF SUFFICIENT DETAILS ARE NOT PROVIDED, THIS CLAIM FORM WILL BE RETURNED FOR YOUR COMPLETION.

- | | YES | NO |
|---|-------|------------|
| 3. Has there been any change in your account since December 11, 2008? If so, please explain. | _____ | _____ ✓ |
| 4. Are you or were you a director, officer, partner, shareholder, lender to or capital contributor of the broker? | _____ | _____ ✓ |
| 5. Are or were you a person who, directly or indirectly and through agreement or otherwise, exercised or had the power to exercise a controlling influence over the management or policies of the broker? | _____ | _____ ✓ |
| 6. Are you related to, or do you have any business venture with, any of the persons specified in "4" above, or any employee or other person associated in any way with the broker? If so, give name(s) | _____ | _____ ✓ |
| 7. Is this claim being filed by or on behalf of a broker or dealer or a bank? If so, provide documentation with respect to each public customer on whose behalf you are claiming. | _____ | _____ ✓ |
| 8. Have you ever given any discretionary authority to any person to execute securities transactions with or through the broker on your behalf? Give names, addresses and phone numbers. | _____ | _____ ✓ |

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Please list the full name and address of anyone assisting you in the preparation of this claim form:

If you cannot compute the amount of your claim, you may file an estimated claim. In that case, please indicate your claim is an estimated claim.

IT IS A VIOLATION OF FEDERAL LAW TO FILE A FRAUDULENT CLAIM.
CONVICTION CAN RESULT IN A FINE OF NOT MORE THAN \$50,000 OR
IMPRISONMENT FOR NOT MORE THAN FIVE YEARS OR BOTH.

THE FOREGOING CLAIM IS TRUE AND ACCURATE TO THE BEST OF MY INFORMATION AND BELIEF.

Date 1-12-09

Signature

Thicki Kaptow

Date _____

Signature

(If ownership of the account is shared, all must sign above. Give each owner's name, address, phone number, and extent of ownership on a signed separate sheet. If other than a personal account, e.g., corporate, trustee, custodian, etc., also state your capacity and authority. Please supply the trust agreement or other proof of authority.)

**This customer claim form must be completed and mailed promptly,
together with supporting documentation, etc. to:**

Irving H. Picard, Esq.,
 Trustee for Bernard L. Madoff Investment Securities LLC
 Claims Processing Center
 2100 McKinney Ave., Suite 800
 Dallas, TX 75201

ACCOUNT #ZB285-3

Vicki Kaplow

| | | |
|-------------|-----------|----------------|
| Deposits | 1996 | \$500,000.00 |
| | 1998 | 20,000.00 |
| | 1999 | 50,000.00 |
| | 2001 | 315,000.00 |
| | 2002 | 900,000.00 |
| | Total | \$1,785,000.00 |
| Withdrawals | 1996-2003 | 0 |
| | 2004 | 58,000.00 |
| | 2005 | 190,000.00 |
| | 2006 | 265,000.00 |
| | 9/30/07 | 300,000.00 |
| | 11/30/07 | 200,000.00 |
| | 2008 | 0 |
| | Total | \$1,013,000.00 |

PORTFOLIO MANAGEMENT REPORT AS OF 6/30/98

THIS REPORT IS PROVIDED TO ASSIST YOU IN EVALUATING THE PERFORMANCE OF YOUR ACCOUNT AND SHOULD NOT BE USED FOR INCOME TAX PURPOSES.

VICKI KAPLOW

1-ZB285-3

7 HEADLEY WAY
WOODBURY

NY 11797

STARTING EQUITY FOR CURRENT YEAR
CAPITAL ADDITIONS
CAPITAL WITHDRAWALS
REALIZED P/L FOR CURRENT YEAR
UNREALIZED P/L ON OPEN SECURITY POSITIONS
CURRENT CASH BALANCE
NET MARKET VALUE OF OPEN SECURITIES POSITIONS
TOTAL EQUITY

675,456.12CR
20,000.00CR
47,189.24CR
24,059.51CR
-96CR
766,703.91
766,704.87CR

NET LONG

ANNUALIZED RETURN FOR CURRENT YEAR 21.09 %

PORTFOLIO MANAGEMENT REPORT AS OF 12/31/99

THIS REPORT IS PROVIDED TO ASSIST YOU IN EVALUATING THE PERFORMANCE OF YOUR ACCOUNT AND SHOULD NOT BE USED FOR INCOME TAX PURPOSES.

VICKI KAPLOW

1-Z8285-3

7 HEADLEY WAY
WOODBURY

NY 11797

STARTING EQUITY FOR CURRENT YEAR
CAPITAL ADDITIONS
CAPITAL WITHDRAWALS
REALIZED P/L FOR CURRENT YEAR
UNREALIZED P/L ON OPEN SECURITY POSITIONS
CURRENT CASH BALANCE
NET MARKET VALUE OF OPEN SECURITIES POSITIONS
TOTAL EQUITY

829,969.63CR
50,000.00CR

170,325.12CR

.75CR
1,050,294.00
1,050,294.75CR

NET LONG

ANNUALIZED RETURN FOR CURRENT YEAR 20.11 %

1,198,163

12-31-2000

PORTFOLIO MANAGEMENT REPORT AS OF 12/31/01

THIS REPORT IS PROVIDED TO ASSIST YOU IN EVALUATING THE PERFORMANCE OF YOUR ACCOUNT AND SHOULD NOT BE USED FOR INCOME TAX PURPOSES.

VICKI KAPLOW

1-ZB285-3

7 HEADLEY WAY
WOODBURY

NY 11797

STARTING EQUITY FOR CURRENT YEAR
CAPITAL ADDITIONS
CAPITAL WITHDRAWALS
REALIZED P/L FOR CURRENT YEAR
UNREALIZED P/L ON OPEN SECURITY POSITIONS
CURRENT CASH BALANCE
NET MARKET VALUE OF OPEN SECURITIES POSITIONS
TOTAL EQUITY

1,195,163.25CR
315,000.00CR

177,578.37CR

.62CR
1,687,741.00
1,687,741.62CR

NET LONG

ANNUALIZED RETURN FOR CURRENT YEAR 14.50 %

PORTFOLIO MANAGEMENT REPORT AS OF 6/30/02

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VICKI KAPLOW

1-ZB285-3

7 HEADLEY WAY
WOODBURY

NY 11797

STARTING EQUITY FOR CURRENT YEAR
CAPITAL ADDITIONS
CAPITAL WITHDRAWALS
REALIZED P/L FOR CURRENT YEAR
UNREALIZED P/L ON OPEN SECURITY POSITIONS
CURRENT CASH BALANCE
NET MARKET VALUE OF OPEN SECURITIES POSITIONS
TOTAL EQUITY

1,687,741.62CR
900,000.00CR

143,907.86CR
2,820.00CR
.98CR

2,734,468.50
2,734,469.48CR

NET LONG

ANNUALIZED RETURN FOR CURRENT YEAR 11.83 %

PORTFOLIO MANAGEMENT REPORT AS OF 12/31/04

THIS REPORT IS PROVIDED TO ASSIST YOU IN EVALUATING THE PERFORMANCE OF YOUR ACCOUNT AND SHOULD NOT BE USED FOR INCOME TAX PURPOSES.

VICKI KAPLOW

1-ZB285-3

7 HEADLEY WAY
WOODBURY

NY 11797

STARTING EQUITY FOR CURRENT YEAR
CAPITAL ADDITIONS
CAPITAL WITHDRAWALS
REALIZED P/L FOR CURRENT YEAR
UNREALIZED P/L ON OPEN SECURITY POSITIONS
CURRENT CASH BALANCE
NET MARKET VALUE OF OPEN SECURITIES POSITIONS
TOTAL EQUITY

3,255,260.20CR
58,000.00-
346,158.77CR
.97CR
3,543,418.00
3,543,418.97CR

NET LONG

ANNUALIZED RETURN FOR CURRENT YEAR 10.61 %

PORTFOLIO MANAGEMENT REPORT AS OF 12/31/05

THIS REPORT IS PROVIDED TO ASSIST YOU IN EVALUATING THE PERFORMANCE OF YOUR ACCOUNT AND SHOULD NOT BE USED FOR INCOME TAX PURPOSES.

VICKI KAPLOW

1-ZB285-3

7 HEADLEY WAY
WOODBURY

NY 11797

STARTING EQUITY FOR CURRENT YEAR
CAPITAL ADDITIONS
CAPITAL WITHDRAWALS
REALIZED P/L FOR CURRENT YEAR
UNREALIZED P/L ON OPEN SECURITY POSITIONS
CURRENT CASH BALANCE
NET MARKET VALUE OF OPEN SECURITIES POSITIONS
TOTAL EQUITY

3,543,418.97CR

190,000.00-

352,592.23CR

.70CR

3,706,010.50

3,706,011.20CR

NET LONG

ANNUALIZED RETURN FOR CURRENT YEAR 10.04 %

PORTFOLIO MANAGEMENT REPORT AS OF 12/31/06

THIS REPORT IS PROVIDED TO ASSIST YOU IN EVALUATING THE PERFORMANCE OF YOUR ACCOUNT AND SHOULD NOT BE USED FOR INCOME TAX PURPOSES.

VICKI KAPLOW

1-ZB285-3

7 HEADLEY WAY
WOODBURY

NY 11797

STARTING EQUITY FOR CURRENT YEAR
CAPITAL ADDITIONS
CAPITAL WITHDRAWALS
REALIZED P/L FOR CURRENT YEAR
UNREALIZED P/L ON OPEN SECURITY POSITIONS
CURRENT CASH BALANCE
NET MARKET VALUE OF OPEN SECURITIES POSITIONS
TOTAL EQUITY

3,706,011.20CR
265,000.00-
503,924.95CR
.65CR
3,944,935.50
3,944,936.15CR

NET LONG

ANNUALIZED RETURN FOR CURRENT YEAR 13.64 %

PORTFOLIO MANAGEMENT REPORT AS OF 12/31/07

THIS REPORT IS PROVIDED TO ASSIST YOU IN EVALUATING THE PERFORMANCE OF YOUR ACCOUNT AND SHOULD NOT BE USED FOR INCOME TAX PURPOSES.

VICKI KAPLOW

1-ZB285-3

7 HEADLEY WAY
WOODBURY

NY 11797

STARTING EQUITY FOR CURRENT YEAR
CAPITAL ADDITIONS
CAPITAL WITHDRAWALS
REALIZED P/L FOR CURRENT YEAR
UNREALIZED P/L ON OPEN SECURITY POSITIONS
CURRENT CASH BALANCE
NET MARKET VALUE OF OPEN SECURITIES POSITIONS
TOTAL EQUITY

3,944,936.15CR
500,000.00-
446,115.86CR
.01CR
3,891,052.00
3,891,052.01CR

NET LONG

ANNUALIZED RETURN FOR CURRENT YEAR 12.03 %

Vicki Kaplow
7 Headley Way
Woodbury, NY 11797

November 30, 2007

Bernard L. Madoff Investment Securities, LLC
885 Third Avenue
New York, NY 10022

Attention: Mr. Eric Lipkin
Re: Account Number 1-ZB285-3-0

Gentleman,

Please issue a check to my name from the above captioned account in the amount of \$ 200,000.00 Thank you for your cooperation in this matter.

Very truly yours,


Vicki Kaplow

| DATE | BOUGHT RECEIVED ON LONG | SOLD DELIVERED ON SHORT | TRN | DESCRIPTION | PRICE OR SYMBOL | AMOUNT DEBITED TO YOUR ACCOUNT | AMOUNT CREDITED TO YOUR ACCOUNT |
|----------------------|----------------------------|----------------------------|-------|------------------------------|-----------------|-----------------------------------|------------------------------------|
| 11/12 | 3,864 | | 1419 | WELLS FARGO & CO NEW | 29.800 | 115,301.20 | |
| 11/12 | 2,760 | | 1921 | HEWLETT PACKARD CO | 34.900 | 96,434.00 | |
| 11/12 | 2,392 | | 5745 | WAL-MART STORES INC | 55.830 | 133,640.36 | |
| 11/12 | 1,564 | | 6247 | INTERNATIONAL BUSINESS MACHS | 87.270 | 136,552.28 | |
| 11/12 | 5,796 | | 10071 | EXXON MOBIL CORP | 72.880 | 422,643.48 | |
| 11/12 | 6,348 | | 10573 | INTEL CORP | 14.510 | 92,362.48 | |
| 11/12 | 3,036 | | 14899 | JOHNSON & JOHNSON | 59.580 | 181,005.88 | |
| 11/12 | 4,140 | | 19224 | J.P. MORGAN CHASE & CO | 38.530 | 159,679.20 | |
| 11/12 | 2,208 | | 23550 | COCA COLA CO | 44.660 | 98,697.56 | |
| 11/12 | 1,288 | | 27876 | MCDONALDS CORP | 55.370 | 71,367.56 | |
| 11/12 | 2,392 | | 32202 | MERCK & CO | 28.550 | 68,386.60 | |
| 11/12 | 8,740 | | 36528 | MICROSOFT CORP | 21.810 | 190,968.40 | |
| 11/12 | 4,416 | | 40854 | ORACLE CORPORATION | 17.300 | 76,572.80 | |
| 11/12 | 1,748 | | 53832 | PEPSICO INC | 56.410 | 98,673.68 | |
| 11/12 | 7,452 | | 54334 | APPLE INC | 100.780 | 102,029.36 | |
| 11/12 | 1,748 | | 58158 | PEIZER INC | 16.940 | 126,534.88 | |
| 11/12 | 3,312 | | 58660 | ABBOTT LABORATORIES | 54.610 | 95,527.28 | |
| 11/12 | 1,196 | | 62484 | PROCTER & GAMBLE CO | 64.080 | 212,364.96 | |
| 11/12 | 2,300 | | 62986 | AMGEN INC | 59.160 | 70,802.36 | |
| 11/12 | 5,520 | | 66810 | PHILIP MORRIS INTERNATIONAL | 43.600 | 100,372.00 | |
| 11/12 | 1,840 | | 67312 | BANK OF AMERICA | 21.590 | 119,396.80 | |
| 11/12 | 5,980 | | 71638 | CITI GROUP INC | 93.710 | 62,209.80 | |
| 11/12 | | | | QUALCOMM INC | 12.510 | 75,048.80 | |
| CONTINUED ON PAGE 22 | | | | | | | |
| BALANCE FORWARD | | | | | | | |
| | | | | | | 256,409.45 | |

PLEASE RETAIN THIS STATEMENT FOR INCOME TAX PURPOSES

BERNARD L. MADOFF
INVESTMENT SECURITIES LLC
New York ☐ London

VICKI KAPLOW
7 HEADLEY WAY
WOODBURY
NY 11797

885 Third Avenue
New York, NY 10022
(212) 230-2424
800 334-1343
Fax (212) 838-4061

4303.1

11/30/08
PERIOD ENDING

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PAGE

1-28285-3-0
YOUR ACCOUNT NUMBER

*****0943
YOUR TAX PAYER IDENTIFICATION NUMBER

Affiliated with
Madoff Securities International Limited
12 Berkeley Street
Mayfair, London W1J 8DT
Tel 020 7493 6222

7 HEADLEY MAY
MODBURY

885 Third Avenue
New York, NY 10022
(212) 230-2424
800 334-1343
Fax (212) 838-1061

Madoff Securities International Limited
12 Berkeley Street
Mayfair, London W1J 8DT
Tel 020 7493 6222

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| DATE | BOUGHT RECEIVED OR LONG | SOLD DELIVERED OR SHORT | TRN | DESCRIPTION | PRICE OR SYMBOL | AMOUNT DEBITED TO YOUR ACCOUNT | AMOUNT CREDITED TO YOUR ACCOUNT |
|-------|----------------------------|----------------------------|-------|---------------------------|-----------------|-----------------------------------|------------------------------------|
| 11/12 | 1,380 | | 75462 | SCHLUMBERGER LTD | 49.480 | 68,337.40 | |
| 11/12 | 3,312 | | 75964 | COMCAST CORP | 16.510 | 54,813.12 | |
| 11/12 | 6,532 | | 79788 | AT&T INC | 27 | 176,625.00 | |
| 11/12 | 1,656 | | 80290 | CONOCOPHILIPS | 52.510 | 87,022.56 | |
| 11/12 | 1,104 | | 84114 | UNITED PARCEL SVC INC | 52.040 | 57,496.16 | |
| 11/12 | 6,716 | | 84616 | CISCO SYSTEMS INC | 16.730 | 112,626.68 | |
| 11/12 | 1,932 | | 88440 | U S BANCORP | 29.530 | 57,128.96 | |
| 11/12 | 2,300 | | 88942 | CHEVRON CORP | 73.430 | 168,981.00 | |
| 11/12 | 1,104 | | 92766 | UNITED TECHNOLOGIES CORP | 53.160 | 58,732.64 | |
| 11/12 | 11,684 | | 93268 | GENERAL ELECTRIC CO | 19.630 | 229,823.92 | |
| 11/12 | 3,128 | | 97092 | VERIZON COMMUNICATIONS | 30.410 | 95,247.48 | |
| 11/12 | 276 | | 97594 | GOOGLE | 337.400 | 93,133.40 | |
| 11/12 | 4,125,000 | | 24025 | U S TREASURY BILL | 99.936 | | 4,122,360.00 |
| 11/12 | | | | 2/12/2009 | | | |
| 11/12 | | | | FIDELITY SPARTAN | | | |
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| 11/19 | | 36,908 | 54033 | FIDELITY SPARTAN U S TREASURY MONEY MARKET | 1 | | 36,908.00 |
| 11/19 | 300,000 | | 58466 | U S TREASURY BILL DUE 03/26/2009 | 99.926 | 299,778.00 | |
| 11/19 | 12,767 | | 63069 | FIDELITY SPARTAN 3/26/2009 U S TREASURY MONEY MARKET | 1 | 12,767.00 | |
| | | | | NEW BALANCE | | 513,457.69 | |
| | | | | SECURITY POSITIONS | | | |
| | 6,532 | | | AT&T INC | 28.560 | | |
| | 1,748 | | | ABBOTT LABORATORIES | 52.390 | | |
| | 1,196 | | | AMGEN INC | 55.540 | | |
| | 1,012 | | | APPLE INC | 92.670 | | |
| | 5,520 | | | BANK OF AMERICA | 16.250 | | |
| | 2,300 | | | CHEVRON CORP | 79.010 | | |
| | 6,716 | | | CISCO SYSTEMS INC | 16.540 | | |
| | 5,980 | | | CITI GROUP INC | 8.290 | | |
| | 2,208 | | | COCA COLA CO | 46.870 | | |
| | 3,312 | | | COMCAST CORP | 17.340 | | |
| | 1,656 | | | CONOCOPHILIPS | 52.520 | | |
| | 5,796 | | | EXXON MOBIL CORP | 80.150 | | |
| | 11,684 | | | GENERAL ELECTRIC CO | 17.170 | | |
| | | | | CONTINUED ON PAGE 2 | | | |

PLEASE RETAIN THIS STATEMENT FOR INCOME TAX PURPOSES

Affiliated with
Maddoff Securities International Limited
12 Berkeley Street
Mayfair, London W1J 8DT
Tel 020 7493 6222

885 Third Avenue
New York, NY 10022
(212) 230-2424
800 334-1343
Fax (212) 838-4061

BERNARD L. MADOFF
INVESTMENT SECURITIES LLC
New York ☐ London

VICKI KAPLOW

7 HEADLEY MAY
WOODBURY

NY 11797

YOUR ACCOUNT NUMBER
1-ZB285-3-0

YOUR TAX PAYER IDENTIFICATION NUMBER
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11/30/08

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| | 276 | | | 6006LE | 292.960 | | |
| | 2,760 | | | HEWLETT PACKARD CO | 35.280 | | |
| | 6,348 | | | INTEL CORP | 13.800 | | |
| | 1,564 | | | INTERNATIONAL BUSINESS MACHS | 81.600 | | |
| | 4,140 | | | J.P. MORGAN CHASE & CO | 31.660 | | |
| | 3,036 | | | JOHNSON & JOHNSON | 58.580 | | |
| | 1,288 | | | MCDONALDS CORP | 58.750 | | |
| | 2,392 | | | MERCK & CO | 26.720 | | |
| | 8,740 | | | MICROSOFT CORP | 20.220 | | |
| | 4,416 | | | ORACLE CORPORATION | 16.090 | | |
| | 1,748 | | | PEPSICO INC | 56.700 | | |
| | 7,452 | | | PFIZER INC | 16.430 | | |
| | 2,300 | | | PHILLIP MORRIS INTERNATIONAL | 42.160 | | |
| | 3,312 | | | PROCTER & GAMBLE CO | 64.350 | | |
| | 1,840 | | | QUALCOMM INC | 33.570 | | |
| | 1,380 | | | SCHLUMBERGER LTD | 50.740 | | |
| | 12,767 | | | FIDELITY SPARTAN | 1 | | |
| | 1,932 | | | U S TREASURY MONEY MARKET | | | |
| | 1,104 | | | U S BANCORP | 26.980 | | |
| | 300,000 | | | UNITED PARCEL SVC INC | 57.600 | | |
| | | | | CLASS B | | | |
| | | | | U S TREASURY BILL | 99.971 | | |
| | | | | DUE 03/26/2009 | | | |
| | | | | 8/26/2009 | | | |
| | 1,104 | | | UNITED TECHNOLOGIES CORP | 48.530 | | |
| | | | | CONTINUED ON PAGE 5 | | | |

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| 11/12 | | 92 | 45180 | S & P 100 INDEX NOVEMBER 450 PUT | 15.800 | | 256,410.00 |
| 11/12 | 92 | | 49506 | S & P 100 INDEX NOVEMBER 450 PUT | 17.800 | 163,852.00 | 145,268.00 |
| 11/19 | | 92 | 35610 | S & P 100 INDEX DECEMBER 430 CALL | 26 | | 239,108.00 |
| 11/19 | 92 | | 39935 | S & P 100 INDEX DECEMBER 420 PUT | 30 | 276,092.00 | |
| 11/19 | 92 | | 44260 | S & P 100 INDEX NOVEMBER 460 CALL | 3 | 27,692.00 | |
| 11/19 | | 92 | 48585 | S & P 100 INDEX NOVEMBER 450 PUT | 37 | | 340,308.00 |
| | | | | NEW BALANCE | | | 513,458.00 |
| | | | | SECURITY POSITIONS | MKT PRICE | | |
| | | 92 | | S & P 100 INDEX DECEMBER 430 CALL | 23.300 | | |
| | 92 | | | S & P 100 INDEX DECEMBER 420 PUT | 16.500 | | |
| | | | | MARKET VALUE OF SECURITIES | | | |
| | | | | LONG | | | |
| | | | | SHORT | | | |
| | | | | 151,800.00 | | | |
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BERNARD L. MADOFF
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